



CELEBRATING  
55 YEARS

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## **Decade Q&A - Ogden Hunnewell**

February 24, 2010 - Spotlights

Ogden Hunnewell is president of Nordic Properties, Burlington, MA

What is your most memorable career experience from the past decade (2000-2009)?

Reflecting back on the incredible energy and freneticism of 2006-7 provides a stunning contrast to our real estate experiences of the past two years. Excess capital, aggressive underwriting and serious leverage prevailed in that era. The evolution to where we are today has been a rough ride for all of us, even if we anticipated it. The impact on our ways of life and expectations has been a dramatic jolt of reality that will accompany many of us for a long time!!

What major event(s) do you predict for the commercial real estate industry this decade (2010-2019)?

The commercial real estate industry has not experienced product obsolescence to the extent that is commonplace in virtually every other sector of our economy. Elsewhere, change is rampant and faster moving all the time with shortened product life cycles. How this phenomenon will affect our building stock is not fully understood or appreciated but certainly will include improved energy utilization as we go forward. The potential of dramatic changes in the functioning and utilization of our commercial real estate properties is inevitable.

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